



PRESS RELEASE

13.09.2024

Directorate of Enforcement (ED), Hyderabad Zonal Office has filed a Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Hyderabad against M/s Som Phytopharma (India) Ltd. and its Managing Director, Devanur Ramaswamy Iyengar Venkatesh under the provisions of Prevention of Money Laundering Act (PMLA), 2002. The Hon'ble Court has taken cognizance of the PC on 12.09.2024.

ED initiated investigation against M/s. Som Phytopharma (India) Ltd. based on a complaint filed by Telangana State Pollution Control Board (TSPCB) before Hon'ble Court of Judicial First Class Magistrate, Sangareddy. As per the said complaint, M/s SOM Phytopharma (India) Ltd. violated the mandatory guidelines of TSPCB laid down for disposal of liquid effluents generated during production of Bio-fertilizers/Bio-pesticides and thereby committed offences under the Water (Prevention and Control of Pollution) Act, 1988 and Air (Prevention and Control of Pollution) Act, 1987.

ED investigation revealed that as per the TSPCB guidelines, M/s Som Phytopharma (India) Ltd. was supposed to establish pre-treatment plant for treating the effluents before sending to Common Effluent Treatment Plant. However, the company failed to do so and was carrying on its business without the requisite pretreatment facilities thereby endangering nature and causing water and air pollution which resulting in passing of a closure order by the TSPCB against the company. Investigation revealed that by committing the said scheduled offences, the company derived Proceeds of Crime (POC) which was later used by it in its business activities.

ED had earlier provisionally attached assets of M/s Som Phytopharma (India) Ltd. during investigation and the attachment was subsequently confirmed by the Ld. Adjudicating Authority (PMLA).
